

SB 5312 - S AMD 23

By Senator Nelson

OUT OF ORDER 02/20/2013

1 On page 6, line 16, after "(6)" strike "The" through "property"
2 on line 17 and insert "The licensee may not accept any property, title
3 to property, or other evidence of ownership of property as collateral
4 at the time of loan origination or if the loan is in default,
5 including a dated instrument such as a check, preauthorized electronic
6 fund transfer, or automatic clearing house transaction"

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9 Renumber the remaining sections consecutively and correct any
10 internal references accordingly.

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EFFECT: A licensee may not require that the borrower provide
title to real or personal property, or any other collateral, as a
condition of originating a small consumer installment loan, or if
the loan is in default.

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